

Rifkin Jay  
Form 4  
May 12, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Rifkin Jay

(Last) (First) (Middle)

C/O CHINA YOUTH MEDIA, INC., 4143 GLENCOE AVE, UNIT B

(Street)

MARINA DEL REY, CA 90292

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
China Youth Media, Inc. [CHYU]

3. Date of Earliest Transaction (Month/Day/Year)  
05/11/2009

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date | 7. Title Underlying |
|------------------------|---------------|--------------------------------------|-------------------------------|---------------------|--|---|---------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|---------------------|--|---|---------------------|

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| Security (Instr. 3)          | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8)  | Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3)                           |            |
|------------------------------|--|----------------------|------------------|--------------------------------------|------------------|--------------------------------------|------------|
|                              |  |                      | Code V           | (A)                                  | (D)              | Title                                |            |
|                              |  |                      |                  |                                      | Date Exercisable | Expiration Date                      |            |
| Stock Options (right to buy) | \$ 0.85                                  | 05/11/2009           | J <sup>(1)</sup> |                                      | 4,400,000        | 12/30/2007 <sup>(2)</sup> 09/30/2015 | Comm Stock |
| Stock Options (right to buy) | \$ 0.13                                  | 05/11/2009           | A                |                                      | 3,750,000        | 05/11/2009 <sup>(3)</sup> 05/11/2019 | Comm Stock |
| Stock Options (right to buy) | \$ 0.13                                  | 05/11/2009           | A                |                                      | 20,000,000       | 05/11/2010 <sup>(4)</sup> 05/11/2019 | Comm Stock |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| Rifkin Jay<br>C/O CHINA YOUTH MEDIA, INC.<br>4143 GLENCOE AVE, UNIT B<br>MARINA DEL REY, CA 90292 | X             | X         | Chairman and CEO |       |

## Signatures

/s/ Jay Rifkin 05/11/2009

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Cancellation of stock option.
- (2) Options vested ratable over three years beginning December 30, 2006 becoming fully exercisable on December 30, 2009.
- (3) 2/3 of the options vested on the date of grant with the remaining 1/3 vesting on December 30, 2009.
- (4) Options vest ratable over four years with the first 25% vesting on May 11, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.